

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-57930; File No. SR-NASDAQ-2008-017)

June 5, 2008

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval to Proposed Rule Change, as Modified by Amendment No. 1, to Clarify the Listing of Additional Shares Notification Process

I. Introduction

On March 6, 2008, The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to modify Nasdaq’s listing of additional shares notification process.³ The proposed rule change was published for comment in the Federal Register on April 10, 2008.⁴ The Commission received no comments on the proposal as published. On May 7, 2008, the Exchange filed Amendment No. 1 to the proposed rule change.⁵ This order provides notice of the proposed rule

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ As part of the proposed rule filing, the Exchange submitted a revised Listing of Additional Shares Notification Form conforming the instructions on the Form to the corresponding proposed rule changes.

⁴ See Securities Exchange Act Release No. 57616 (April 3, 2008), 73 FR 19540.

⁵ In Amendment No. 1, the Exchange modified the proposed notice requirement in Rules 4310(c)(17)(A) and 4320(e)(15)(A) relating to companies relying on the exception to shareholder approval for inducement grants to new employees contained in Rule 4350(i)(1)(A)(iv). In the original filing, Nasdaq proposed that notice of such an inducement grant would be required no later than five calendar days after entering into the agreement to issue securities. In Amendment No. 1, Nasdaq proposed to modify this notification requirement so that notice of an inducement grant must be provided no later than the earlier of: (1) five calendar days after entering into the agreement to issue securities; or (2) the date of the public announcement of the award required by Rule 4350(i)(1)(A)(iv).

of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of Nasdaq. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2008-017 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

